

PARTIAL SERVICE RETIREMENT APPLICATION

DPA-062 (REV. 03/04)



Applicants should submit this form to the California Public Employees' Retirement System (CalPERS) 60 days before partial retirement is to begin. Partial retirement must begin on the first day of a pay period.

TO: Benefits Division
California Public Employees' Retirement System
P.O. Box 942711
Sacramento, CA 94229-2711

I hereby elect to participate in partial service retirement as follows:

Section A – Member Information

_____ Social Security Number	_____ Date of Birth	() _____ Business Phone	() _____ Home Phone
_____ First Name	_____ Middle Initial	_____ Last Name	
_____ Mailing Address		_____ City	_____ State _____ Zip

Section B – Partial Service Retirement Action

Complete **ONE**, either A, B, or C

- ☐ A. Entering Partial Retirement at _____ % Retirement Effective: / /
- ☐ B. Changing % Partial Retirement From _____ % to _____ % Effective: / /
- ☐ C. Returning to full-time employment Effective: / /

Your partial retirement allowance will be based on your salary for the last 12 consecutive months. If you think you have a 12-month period of higher salary, give us the dates. _____

I understand I may only reduce my work time once each fiscal year and only increase my work time once in five years. For any change in time base, I must submit a new partial retirement election DPA-062 to the Public Employees' Retirement System.

EMPLOYEE'S SIGNATURE: _____ DATE: _____
SEE REVERSE FOR IMPORTANT TAX INFORMATION

Section C – Employer Certification

I certify that this applicant has been approved to participate in the Partial Service Retirement Program. The employee is authorized to reduce/change his/her work time to _____ % and draw a partial retirement allowance for the remaining _____ % of the time.

PERSONNEL OFFICER OR
AUTHORIZED DESIGNEE SIGNATURE: _____ DATE: _____

PHONE NUMBER (WITH AREA CODE): _____

INFORMATION COLLECTION AND ACCESS: Submission of the requested information is mandatory. The information requested will be used for administration of the Retirement Board's duties under the Retirement Law, the Social Security Act, the Public Employees' Medical and Hospital Care Act, and Government Codes 19996.30-19996.40 and 20000 et seq. Failure to supply the information may result in the System being unable to perform its functions regarding your status. You have the right to review your membership files maintained by the System by contacting CalPERS.

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IMPORTANT TAX INFORMATION

As a participant in the Partial Service Retirement Program, you may be subject to the additional tax imposed by Section 72(t) of the Internal Revenue Code (IRC). The following consists of summarized tax information regarding Section 72(t) of the IRC. *As the Department of Personnel Administration cannot provide individual tax information or advice, please see your tax consultant, the Internal Revenue Service, or the State Franchise Tax Board for additional guidance.*

Distributions received by active members prior to age 59 ½ from a qualified retirement plan such as CalPERS are considered "early" distributions under the IRC. Early distributions from a qualified retirement plan are subject to an additional 10% federal tax and 2 ½% California tax on the taxable portion of the distribution, PLUS any income tax due on the distribution.

California State Tax Withholding – You may choose to have State tax withheld or not withheld. State tax, if withheld, is 2% of the taxable portion of the distribution. An individual also has the right to revoke or change their choice prior to the mailing of their warrant.

For those California residents who do not make a choice, 2% will be automatically withheld for State tax.

For individuals who reside outside of California, no State tax will be withheld unless specifically requested. Please be aware that you may still owe California state taxes.

Publications are available from the Internal Revenue Service which provide specific information. If you have State tax liability questions, contact the California Franchise Tax Board.